

Exhibit U

Freddie Mac	NEW TRADE	<i>David R. Hachney</i>	
ABS-FLT-S Trade No. 1517, Vs. 1 Apr 26, 2007 18:39:13		PMG:	DRH Trade Ops:
BUY NHELI_07-3: 1A1		Feb 25, 2037	
ABS/ABS			

Asset ID: B5A04UZ08 Ticker: NHELI073-1A1 Coupon: 0.00000 Coupon Type: FLOAT Frequency: MONTHLY Reset Term: MONTHLY Maturity Date: Feb 25, 2037 Issue Date: Apr 30, 2007 Min Trade Size: 25,000.00 Min Trade Increment: 1.00	Payment Delay: 0 Date Convention: ACT/360 Accrual Date: Apr 30, 2007 First Coupon Date: May 25, 2007 Next Pay Date: May 25, 2007 Odd First Pmt: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No AMT: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ERISA: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 144A: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Notional: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Trade Date: Apr 26, 2007 Settle Date: Apr 30, 2007 Broker: LEHM Broker Contact: LEHMAN BROTHERS INC. Original Par: 245,105,000.000 Factor: 1.000000000 Factor Date: Apr 30, 2007 Current Par: 245,105,000.000													
General Use L+24 B5A04UZ08, NHELI 2007-3 1A1 Originator: Mixed Servicer: Mixed M/S/P/D: Aaa, AAA/NA/AAA Credit approved by: Mike Anello REMIC Subject to August 06 Freddie Reps Allowable delivery variance on size: +/-10% Model: Fix0-40=v1.3_ABS_FR_30YBal0-40=v1.3_ABS_FR_30YARM0-40=v1.3_ABS_ARM228, ARM2/1Bal30=v1.3_ABS_ARM228,ARM3/1Bal30=v1.3_ABS_ARM228, ARM5/1Bal30=v1.3_ABS_ARM228,ARM10/1Bal30=v1.3_ABS_ARM228 Highly Rated Policy Compliance: 1. Rated AA or better? Yes, Aaa/AAA/NA/AAA 2. Interest rate on the security is different to the interest rate on the collateral? OR the credit risk on the securities must be lower than the collateral? Yes. Bond pays L+24, Collateral has a GWAC of 8.303%. Bond benefits from overcollateralization, excess spread and subordination. 3. Does the deal have sufficient subordination of 3.5% or greater? Yes. 26.7% initial subordination, plus excess spread. Is there an interpolation? No Pricing Method: HETP		Price: 100-00 Principal: (245,105,000.00) Interest: 0.00 Commission: 0.00 Net Money: (245,105,000.00) Currency: USD Net Cash Flow: OUT													
Delivery Instructions DTC/LEHM ABS DTC#: 636 A/C#: INST ID#: AGENT ID#: CLEARING AGT DTC: CLEARING AGT NAME: A/C NAME:		Exchange rate: Discount: Option Type: Prepay: 100.00 BLK Yield: 5.500 YTC: Duration: 0.00133 Convexity: -0.00004													
Special Instructions Today's trades exceed my daily trade limit. Trade authorized by MXA		<table border="1"> <thead> <tr> <th>S & P</th> <th>Moody</th> <th>DBRS</th> </tr> </thead> <tbody> <tr> <td>NR</td> <td>NR</td> <td></td> </tr> <tr> <td>Fitch</td> <td>NAIC</td> <td></td> </tr> <tr> <td>NR</td> <td></td> <td></td> </tr> </tbody> </table>		S & P	Moody	DBRS	NR	NR		Fitch	NAIC		NR		
S & P	Moody	DBRS													
NR	NR														
Fitch	NAIC														
NR															
Miscellaneous Information Asset OAS: 24.245 Debt Yld: 5.102 Exptd ROE: 21.95 Sprd Dur: .91 CDI File: NHELI073 TrdPurpose: REG PURCH Debt OAS: -16.393 % Asn Cap: 1.5 RskAdj ROE: 21.95 ACCTG_DESIG: NHD_NONCASH		Discretionary: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Liquid: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Segregate: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Release: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No													
		Entry Date: Apr 26, 2007													

 Freddie Mac - ABS Float AFS (ABS-FLT-S)
 Trade No. 1517, Vs. 1

FreddieMac

A/C# P 61948

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JPMORGAN CHASE

Created: Apr 26, 2007 18:39:19

[illegible]

ROE Calculator (Production) Results Sheet

Agency Product

Time Of Report: Thu Apr 26 16:29:04 EDT 2007

ROE Calculator Effective Date: 05/05/2004

ROE Calculator Prepared On: 4/26/07 4:29 PM

Product: ABSEffaterlinwrapAAA:L5Outputs

<u>Inputs</u>		Variable Name	Current Value
Variable Name	Value	ROE (%)	21.95
Product Type	PASS_THROUGH	PVA Percent of MV (%)	.14
Issuer	NON_FREDDIE	PVA	.00
Flat Price	100.00	Capital Charge (%)	1.50
Zero Vol Yield (%)	5.50	Stand-Alone Capital (%)	1.50
Option Cost (bps)	0.0	Marginal Capital (%)	1.50
Asset To Agency OAS (bps)	39.6	Operational Risk Capital (bps)	0.0
Operation Risk Add On (bps)	0.0	Min. Capital Adjust. to OAS (bps)	-4.0
Spread Duration	0.91	MRB Adjustment to OAS (bps)	2.0
Market Value (\$)	1.00	Credit Reserve (bps)	-2.0
		Adjusted Net OAS (bps)	35.6
		Preferred Allocation (%)	20.00
		Preferred Yield (%)	6.00
		Preferred Tax Eq. Yield (%)	9.23
		Tax Rate (%)	35.00
		ROE Hurdle (%)	9.00

ROE Table(in percent)- Agency

	4.00	4.50	5.00	5.50	6.00	6.50	7.00
33.64	17.53	17.94	18.34	18.75	19.16	19.56	19.97
34.64	18.06	18.47	18.88	19.28	19.69	20.10	20.50
35.64	18.60	19.00	19.41	19.82	20.22	20.63	21.04
36.64	19.13	19.54	19.94	20.35	20.76	21.16	21.57
37.64	19.66	20.07	20.48	20.88	21.29	21.70	22.10
38.64	20.20	20.60	21.01	21.42	21.82	22.23	22.64
39.64	20.73	21.14	21.54	21.95	22.36	22.76	23.17
40.64	21.27	21.67	22.08	22.48	22.89	23.30	23.70
41.64	21.80	22.21	22.61	23.02	23.42	23.83	24.24
42.64	22.33	22.74	23.14	23.55	23.96	24.36	24.77
43.64	22.87	23.27	23.68	24.08	24.49	24.90	25.30
44.64	23.40	23.81	24.21	24.62	25.02	25.43	25.84
45.64	23.93	24.34	24.75	25.15	25.56	25.96	26.37

First Row: Zero Vol Yield less Option Cost (%)

First Column: Asset/Debt Net OAS(bps)



Mortgage Pricer Report

(Production)

Trade Date	04/26/2007	Trading Accy Not Required	true	Deal/Tranche Data		Deal Comment	
Settlement Date	04/30/2007	Do Optional Redemption	true	Tranche CUSIP			
WALA As Of Settle		Interpolate Index Rates	true	Deal Issuer			
Deal Name	rhel073	Use All Known History	false	Tranche Original Bal	245,105,000		
Tranche	SNR_1	Prepay Incl Defaults	true	Tranche Current Bal	245,105,000		
Deal Mode	New	Optimize Wavg Clustering	false	Tranche Factor	1.0000000000		
Cash Flow	MBS	Override Known 1st Index	true	Tranche Coupon(%)	5.56		
Fixed Period "Hm" for ARM		Calculate Cumulative HPG	true	Tranche Groups	1		
Prepayment Multiplier	1.0	Use Historical HPG Data	true	Issue CDB Date	04/01/2007		
Default Multiplier	1.0	Use Historical Inferred SATO	true	Original Settlement Date	04/30/2007		
Release Date Key Code		Use Short Term Prepay Model	false	Latest CDB Date	04/01/2007		
Single Path Exec. Hurdle	200	Use Notional Balance	true	Latest Available CDB Date	04/01/2007		
Allow Prepayment Penalties	true	Historical HPG Keyword	US	First Forecast Index Pay Date	06/25/2007		
Collateral Data				First Forecast Prepay Pay Date	05/25/2007		
Coupon	7.79	Original Coupon(%)	7.79	Collateral Item Count	128		
WAC	8.30	Lookback Days	45	Notional Type	Actual Balance		
Penalty Window(months)	12	First Cap(%)	1.15	Posit Loan Demographics			
Term Maturity Term	357	Periodic Cap(%)	0.82	FICO			
Term Amort Term	435	Life Cap(%)	1.70	Fraction Ref(%)			
Term Amort Term	440	First Floor(%)	0.82	LTV(%)			
WALA	352	Periodic Floor(%)	0.82	Fraction 2-4 Units(%)			
Interest Only Period	0	Life Floor(%)	0.82	Fraction Investor Owned(%)			
Payment Fixed Period	21	Net Margin(%)	6.75	Fraction Second Home(%)			
Payment Reset Period	5	Gross Margin(%)	5.06	Treat Second Home As Investor Owned	true		
Interest Rate Fixed Period	21	Payment Cap(%)		Avg Loan Balance(k)	none		
Interest Rate Reset Period	5	Max NegAm Limit(%)		Use Weighted-Avg Original Loan Size	false		
				Geographic Information	none		

Analytics		Geo Info: State	
Name	Value	Name	Value
FlatPrice	100.000	AccruedInterest	0.000
FullPrice	100.000	EffectiveDuration	0.005
OAS	39.638	EffectiveConvexity	0.002
NumBEY	5.782	VoiDuration	
ZVBEY	5.458	OASDuration	0.906

Model Mappings			
Names	Prepay	Default	Security
FIX-40	v1.3_ABS_FR_30Y	N/A	N/A
Bal-40	v1.3_ABS_FR_30Y	N/A	N/A
ARM0-40	v1.3_ABS_ARM228	N/A	N/A
ARM2/1Bal	v1.3_ABS_ARM228	N/A	N/A
ARM3/1Bal	v1.3_ABS_ARM228	N/A	N/A
ARM5/1Bal	v1.3_ABS_ARM228	N/A	N/A
ARM10/1B	v1.3_ABS_ARM228	N/A	N/A

Static Speeds

	-100	-50	0	50	100
NomBEY	4.75	5.26	5.76	6.30	6.82
NomMEY	4.70	5.21	5.71	6.22	6.73
NomSpreadTOWAL	-47.51	6.40	60.66	114.53	168.34
VPProj12	48.70	43.80	39.13	35.89	33.52
VPProj60	100.00	100.00	100.00	100.00	100.00
VPProj120	100.00	100.00	100.00	100.00	100.00
VPProjWAL	50.13	46.49	43.30	40.86	38.80
VPProjWAL	0.77	0.85	0.94	1.01	1.06
VBEBY	4.55	5.02	5.50	5.98	6.46
VBMEY	4.51	4.97	5.44	5.90	6.37
VSSpreadTOWAL	-65.68	-17.60	31.90	81.24	130.87

Analytics

Name	Value	Name	Value
ROE		ZeroVolSpread	39.580
PortOAS		ICMultiplier	
OptionCost	-0.058	OASSider	
FeedVol		PriceSlidr	
KRD3		KRD12	
KRD24		KRD36	
KRD60		KRD84	
KRD120		KRD180	
KRD240		KRD300	
KRD360			

Geo Info: State

Other Information

5 Year Mortgage Prop	Vol Parameters	Skew D.5 (BlackRock through Atlas)
Year	Discounting Rate	Agency Purchase
2	0.12	LiborSwap
5	0.4	COP Rate
10	0.4	Prime Rate
15 Year Mortgage Prop	15 Year Mortgage Rate	6.88915597016028
Year	Value	30 Year Mortgage Rate
2	0.12	6.242922348527138
5	0.4	
10	0.4	

Interest Rates

Curve Name	1	3	6	12	24	36	48	60	84	120	180	240	360
LiborSwap	5.320	5.344	5.360	5.308	5.082	5.023	5.037	5.063	5.128	5.230	5.364	5.421	5.444
Agency Purchase	5.149	5.174	5.190	5.143	4.935	4.866	4.835	4.925	4.981	5.076	5.207	5.266	5.314
Agency Issue	5.149	5.174	5.190	5.143	4.947	4.854	4.881	4.935	4.984	5.090	5.203	5.259	5.314
Treasury	4.914	4.933	4.924	4.962	4.607	4.582	4.575	4.591	4.636	4.695	4.801	4.844	4.877

Other Information Summary changes - original values

15 Yr Mortgage Rate 5.633993226870212

30 Yr Mortgage Rate 6.187946481164449

Total Changes 2

Current Interest Rates Live Rates Shipped At: 04/17/08 PM EDT on 04/28/2007

Treasury	Yield	Coupon	Price	Maturity
3 Mo Tsy	4.814	0.000	98.793	07/26/2007
6 Mo Tsy	5.032	0.000	97.854	10/29/2007
2 Yr Tsy	4.683	4.500	99.758	04/30/2009
5 Yr Tsy	4.695	4.500	99.823	03/31/2012
10 Yr Tsy	4.693	4.625	99.844	02/15/2017
30 Yr Tsy	4.977	4.750	98.750	02/15/2037

Agency Issue	Yield	Fees	Maturity
2 Yr Agy	4.940	0.032	03/05/2009
3 Yr Agy	4.848	0.027	02/09/2010
5 Yr Agy	4.998	0.022	03/05/2012
7 Yr Agy	4.966	0.021	07/15/2014
10 Yr Agy	5.071	0.019	04/18/2017
30 Yr Agy	5.278	0.018	07/15/2032

Agency Bill	Spread to Libor
1 Mo Agy	-0.170
3 Mo Agy	-0.170
6 Mo Agy	-0.170
12 Mo Agy	-0.165

Agency Purchase	Spread to Libor	Yield	Current vs LIBOR	Maturity
2 Yr Agy	-0.148	4.866	-0.182	03/05/2009
3 Yr Agy	-0.158	4.790	-0.183	02/09/2010
5 Yr Agy	-0.136	4.846	-0.149	03/05/2012
7 Yr Agy	-0.147	4.901	-0.177	07/15/2014
10 Yr Agy	-0.154	5.006	-0.167	04/18/2017
30 Yr Agy	-0.130	5.224	-0.159	07/15/2032

Euro\$	Bid	Volatility	Expiration
EDC1	94.665	0.005510	06/18/2007
EDC2	94.750	0.005510	09/17/2007
EDC3	94.920	0.005510	12/17/2007
EDC4	95.116	0.005510	03/17/2008
EDC5	95.240	0.007208	06/16/2008
EDC6	95.295	0.007208	09/15/2008
EDC7	95.295	0.007208	12/15/2008
EDC8	95.280	0.007208	03/16/2009
EDC9	95.225	0.007579	06/15/2009
EDC10	95.175	0.007579	09/14/2009
EDC11	95.110	0.007579	12/14/2009
EDC12	95.070	0.007579	03/15/2010
EDC13	95.029	0.007894	06/14/2010
EDC14	94.980	0.007894	09/13/2010
EDC15	94.925	0.007894	12/13/2010
EDC16	94.900	0.007894	03/14/2011

Libor/Swap	Rate
ON Libor	5.293
1 Wk Libor	5.320
2 Wk Libor	5.320
1 Mo Libor	5.320
3 Mo Libor	5.355
6 Mo Libor	5.355
1 Yr Libor	5.270
2 Yr Swap	5.083
3 Yr Swap	5.024
4 Yr Swap	5.037
5 Yr Swap	5.063
7 Yr Swap	5.129
10 Yr Swap	5.230
15 Yr Swap	5.364
20 Yr Swap	5.422
30 Yr Swap	5.445



Mortgage Pricer Report

(Production)

Trade Date	04/26/2007	Trading Accty Not Required	true	Deal/Tranche Data		Deal Comment	
Settlement Date	04/30/2007	Do Optional Redemption	true	Tranche CUSIP			
WALA As Of Settle		Interpolate Index Rates	true	Deal Issuer			
Deal name	the073	Use All Known History	false	Tranche Original Bal	245,105,000		
Tranche	SNR_1	Prepay Incl. Defaults	true	Tranche Current Bal	245,105,000		
Deal Mode	New	Optimize Wavg Clustering	false	Tranche Factor	1.0000000000		
Cash Flow	MBS	Override Known 1st Index	true	Tranche Coupon(%)	5.56		
Fixed Period "Hint" for ARM		Calculate Cumulative HPG	true	Tranche Groups	1		
Prepayment Multiplier	1.0	Use Historical HPG Data	true	Issue CDU Date	04/01/2007		
Default Multiplier	1.0	Use Historical Inferred SAID	true	Original Settlement Date	04/30/2007		
Release Date Key Code		Use Short Term Prepay Model	false	Latest CDU Date	04/01/2007		
Single Path Exec. Hurdle	200	Use Notional Balance	true	Latest Available CDU Date	04/01/2007		
Allow Prepayment Penalties	true	Historical HPG Keyword	US	First Forecast Index Pay Date	05/25/2007		
Collateral Data				First Forecast Prepay Pay Date	05/25/2007		
Coupon	7.79	Original Coupon(%)	7.79	Collateral Item Count	128		
WALA	8.30	Lookback Days	45	Notional Type	ActualBalance		
Density Window(months)	12	First Cap(%)	1.15	Pool/Loan Demographics			
Orig Maturity Term	357	Periodic Cap(%)	0.82	FICO			
Term Amort Term	435	Life Cap(%)	11.70	Fraction Ref(%)			
Orig Amort Term	440	First Floor(%)	0.82	LTV(%)			
WALA	352	Periodic Floor(%)	0.82	Fraction 2-4 Units(%)			
	5	Life Floor(%)	6.75	Fraction Investor Owned(%)			
Interest Only Period	0	Net Margin(%)	4.55	Fraction Second Home(%)			
Payment Fixed Period	21	Gross Margin(%)	5.06	Treat Second Home As Investor Owned	true		
Payment Reset Period	5	Payment Cap(%)		Avg Loan Balance(%)	none		
Interest Rate Fixed Period	21	Auto Recast Period		Use Weighted Avg Original Loan Size	false		
Interest Rate Reset Period	5	Max NegAM Limit(%)		Geographic Information	none		

Deal Name	Value	Name	Value
FullPrice	100.000	AccruedInterest	0.009
FullPrice	100.000	EffectiveDuration	0.001
EffectiveConvexity	24.245	EffectiveConvexity	-0.000
VoDuration	5.782	VoDuration	
QASDuration	5.496	QASDuration	0.908

Model Mappings	Prepay	Default	Security
Fix-40	N/A	N/A	N/A
Bal-40	N/A	N/A	N/A
ARM-40	N/A	N/A	N/A
ARM-2/1Bal	N/A	N/A	N/A
ARM-3/1Bal	N/A	N/A	N/A
ARM-5/1Bal	N/A	N/A	N/A
ARM-10/1B	N/A	N/A	N/A

Static Speeds

	-100	-50	0	50	100
NomBEY	4.75	5.28	5.76	6.30	6.82
NomMEY	4.70	5.21	5.71	6.22	6.73
NomSpreadToWAL	-64.76	-10.63	43.76	97.76	151.71
ZVProj12	48.70	43.80	39.13	35.89	33.52
ZVProj60	100.00	106.00	100.00	100.00	100.00
ZVProj120	100.00	100.00	100.00	100.00	100.00
ZVProjWAL	50.13	46.49	43.30	40.86	38.80
ZVProjWAL	0.77	0.85	0.94	1.01	1.08
ZVBEY	4.55	5.02	5.50	5.98	6.46
ZVMEY	4.51	4.97	5.44	5.90	6.37
ZVSpreadToWAL	-83.80	-34.63	14.98	64.42	114.17

Analytics

Name	Value	Name	Value
ROE		ZeroVolSpread	24.242
PortOAS		ICMultiplier	
OptionCost	-0.004	OASStdErr	
FeedVol1		PriceStdErr	
KRD3		KRD12	
KRD24		KRD36	
KRD60		KRD84	
KRD120		KRD180	
KRD240		KRD300	
KRD360			

Geo Info: State

Interest Rates

Curve Name	1	3	6	12	24	36	48	60	84	120	180	240	360
Libor/Swap	5.320	5.344	5.360	5.308	5.082	5.023	5.037	5.063	5.128	5.230	5.364	5.421	5.444
Agency Purchase	5.149	5.174	5.190	5.143	4.943	4.866	4.885	4.925	4.981	5.076	5.197	5.266	5.314
Agency Issue	5.149	5.174	5.190	5.143	4.947	4.854	4.881	4.935	4.984	5.090	5.203	5.259	5.314
Treasury	4.914	4.933	5.024	4.982	4.687	4.582	4.675	4.591	4.638	4.695	4.801	4.844	4.877

Other Information

Year	Value	Vol Parameters	Skew 0.5 (BlackRock through Atlas)
15 Year Mortgage Prop		Discounting Rate	Libor/Swap
2	0.12	Mortgage Rate Source	Libor/Swap
5	0.4	CCPI Rate	4.376
10	0.4	Prime Rate	8.25
15 Year Mortgage Prop		15 Year Mortgage Rate	5.889155970108028
2	0.12	30 Year Mortgage Rate	5.242822345522199
5	0.4		
10	0.4		

Other Information Summary changes - original values

15 Yr Mortgage Rate 5.833998226670212

30 Yr Mortgage Rate 5.187846481164449

Total Charges	2
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Current Interest Rates (Live Rates Shipped At: 04/17/06 PM EDT on 04/28/2007)

Treasury	Yield	Coupon	Price	Maturity
3 Mo Tsy	4.934	0.000	98.768	07/26/2007
6 Mo Tsy	5.022	0.000	97.983	10/26/2007
2 Yr Tsy	4.666	4.500	98.758	04/30/2009
5 Yr Tsy	4.595	4.500	98.830	03/31/2012
10 Yr Tsy	4.693	4.625	99.844	02/15/2017
30 Yr Tsy	4.877	4.750	98.750	02/15/2037

Agency Issue	Yield	Fees	Maturity
2 Yr Agg	4.940	0.032	03/05/2009
3 Yr Agg	4.848	0.027	02/09/2010
5 Yr Agg	4.908	0.022	03/05/2012
7 Yr Agg	4.966	0.021	07/15/2014
10 Yr Agg	5.071	0.019	04/18/2017
30 Yr Agg	5.278	0.018	07/15/2032

Agency Bill	Spread-to-Libor
1 Mo Agg	-0.170
3 Mo Agg	-0.170
6 Mo Agg	-0.170
12 Mo Agg	-0.165

Agency Purchase	Spread-to-LIBOR	Yield	Current vs LIBOR	Maturity
2 Yr Agg	-0.146	4.866	-0.182	03/05/2009
3 Yr Agg	-0.158	4.790	-0.183	02/09/2010
5 Yr Agg	-0.138	4.846	-0.149	03/05/2012
7 Yr Agg	-0.147	4.901	-0.177	07/15/2014
10 Yr Agg	-0.154	5.006	-0.167	04/18/2017
30 Yr Agg	-0.130	5.224	-0.159	07/15/2032

Euro\$	Bid	Volatility	Expiration
EDC1	94.663	0.005510	06/18/2007
EDC2	94.750	0.005510	09/17/2007
EDC3	94.920	0.005510	12/17/2007
EDC4	95.115	0.005510	03/17/2008
EDC5	95.240	0.007206	06/16/2008
EDC6	95.295	0.007208	09/15/2008
EDC7	95.295	0.007208	12/15/2008
EDC8	95.280	0.007208	03/16/2009
EDC9	95.225	0.007579	06/15/2009
EDC10	95.176	0.007579	09/14/2009
EDC11	95.110	0.007579	12/14/2009
EDC12	95.070	0.007579	03/15/2010
EDC13	95.020	0.007894	06/14/2010
EDC14	94.980	0.007894	09/13/2010
EDC15	94.925	0.007894	12/13/2010
EDC16	94.900	0.007894	03/14/2011

Libor/Swap	Rate
O/N Libor	5.293
1 Wk Libor	5.320
2 Wk Libor	5.320
1 Mo Libor	5.320
3 Mo Libor	5.355
6 Mo Libor	5.365
1 Yr Libor	5.270
2 Yr Swap	5.083
3 Yr Swap	5.024
4 Yr Swap	5.037
5 Yr Swap	5.063
7 Yr Swap	5.129
10 Yr Swap	5.230
15 Yr Swap	5.364
20 Yr Swap	5.422
30 Yr Swap	5.445

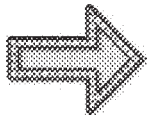
FHF A01002829

Michael Aneiro/HQ/FHLMC
04/26/2007 04:14 PM

To: Chad Levirini/HQ/FHLMC@FHLMC
cc: David R Hackney/HQ/FHLMC@FHLMC, John
Dimitri/HQ/FHLMC@FHLMC, Kevin
Palmer/HQ/FHLMC@FHLMC, Stacey
bcc:
Subject: Re: Credit Approval: NHELI 2007-3 1A1

I approve the purchase.

Chad Levirini/HQ/FHLMC

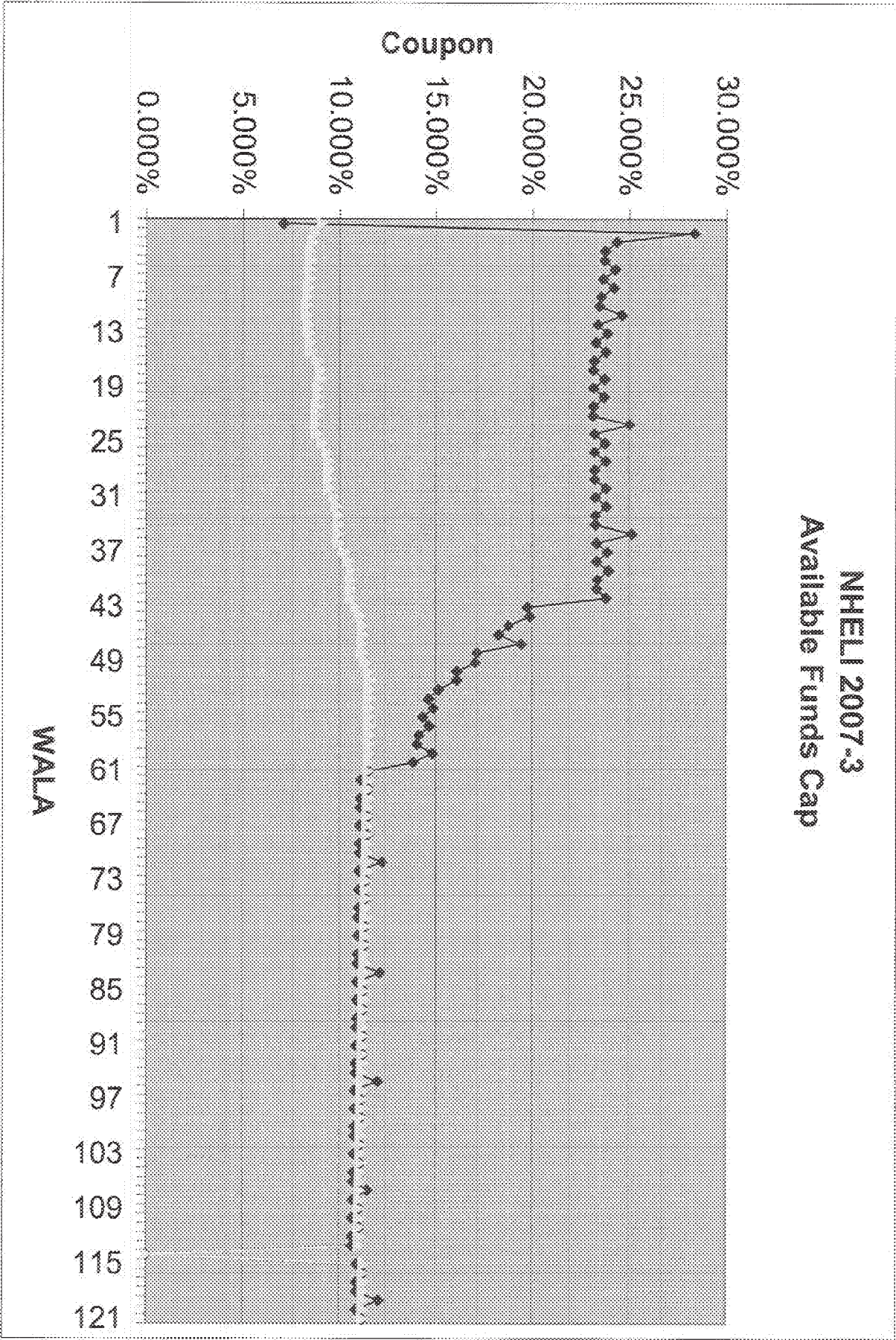


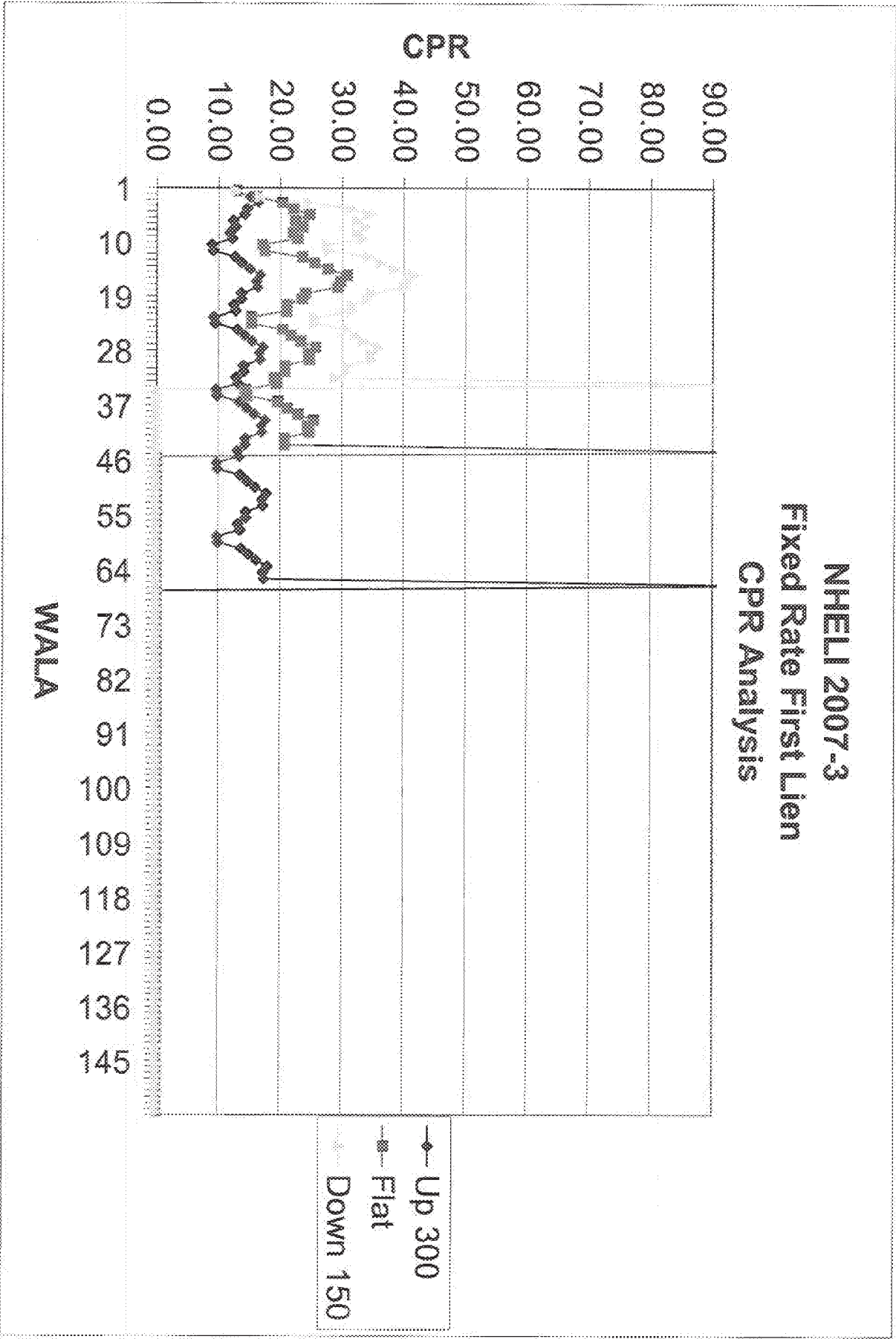
Chad Levirini/HQ/FHLMC
04/26/2007 02:48 PM

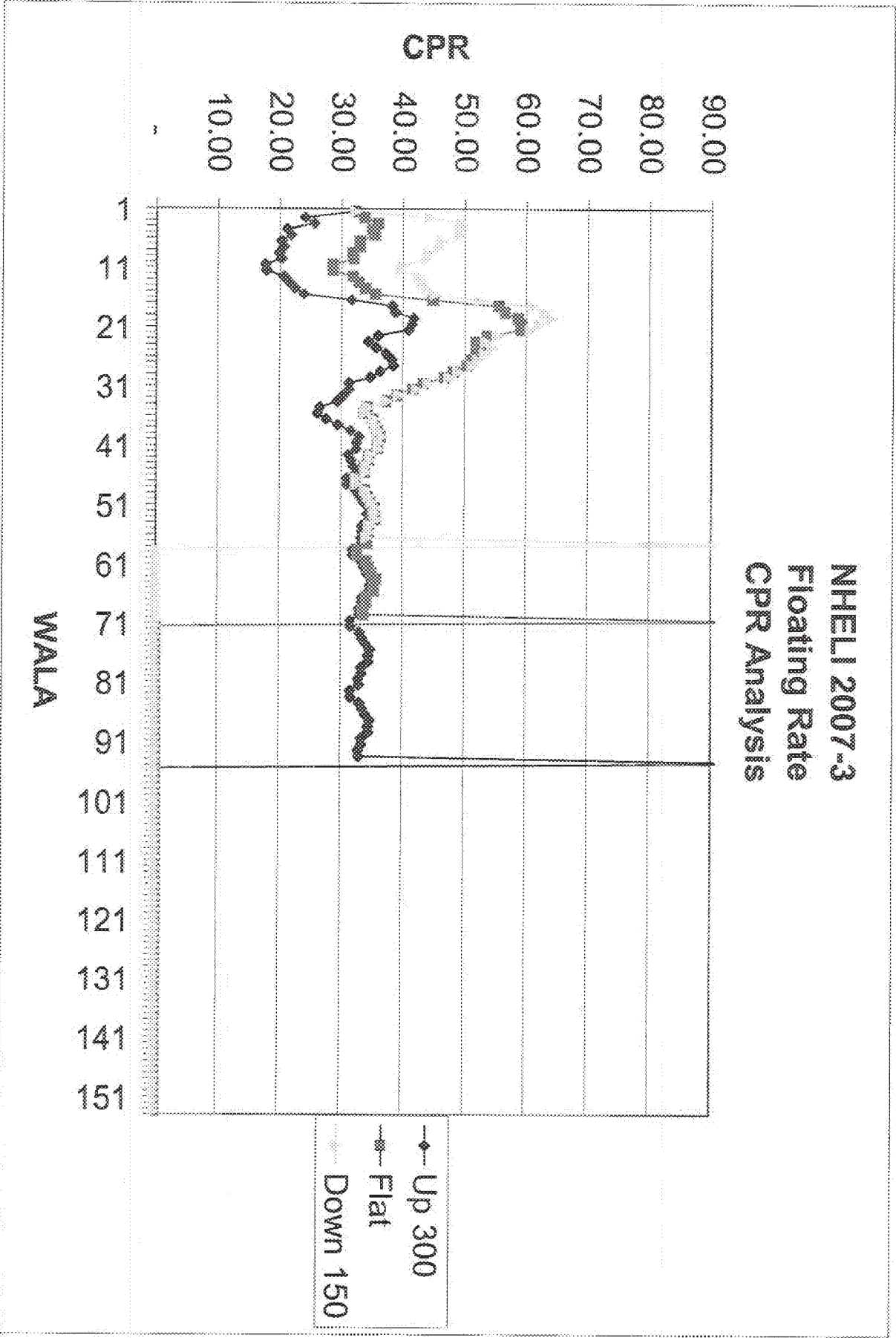
To: Stacey Kenneweg/HQ/FHLMC@FHLMC, Michael
Aneiro/HQ/FHLMC@FHLMC, Xiang
Xie/HQ/FHLMC@FHLMC, David R
Hackney/HQ/FHLMC@FHLMC, John
Dimitri/HQ/FHLMC@FHLMC, Kevin
Palmer/HQ/FHLMC@FHLMC
cc:
Subject: Credit Approval: NHELI 2007-3 1A1

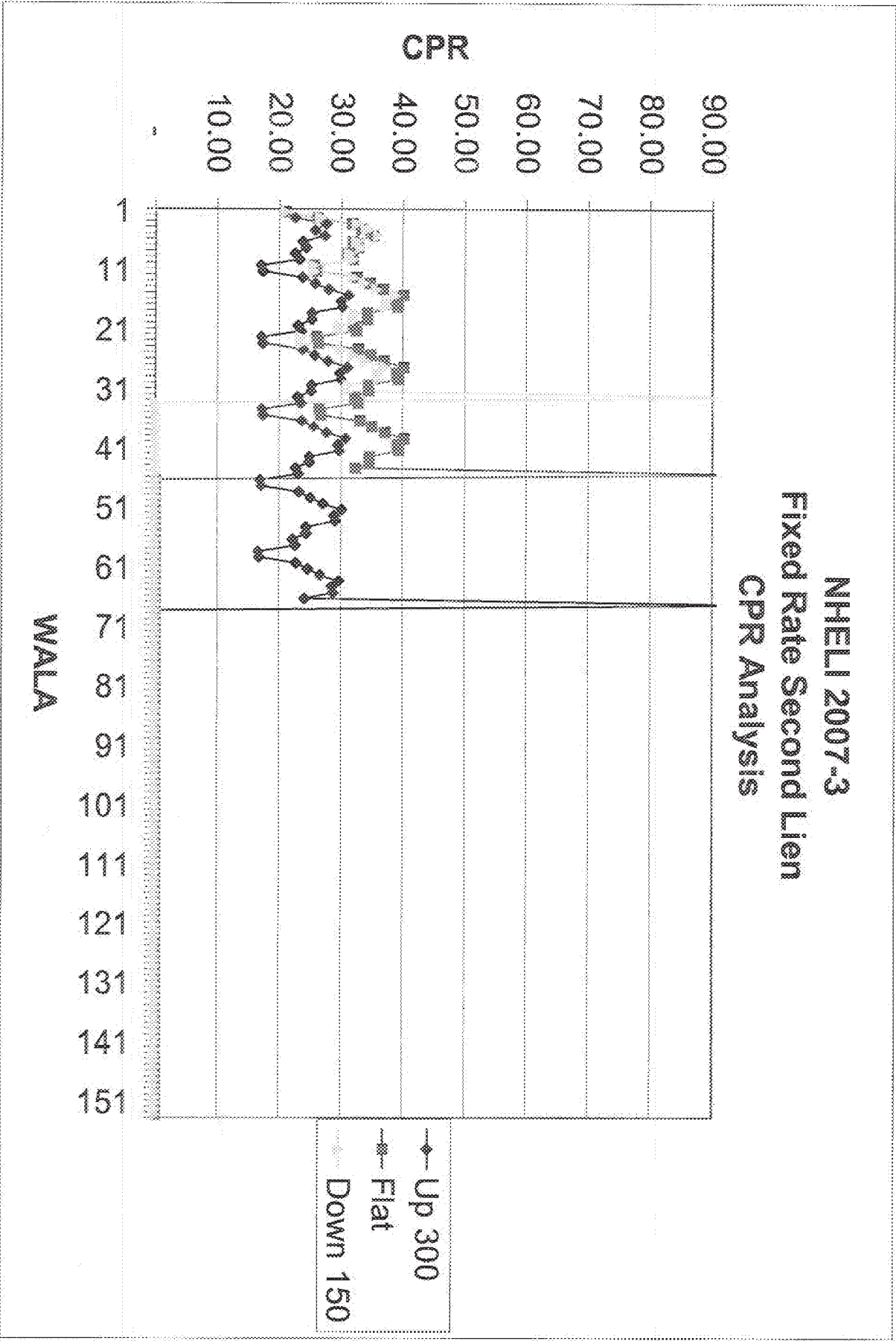
Mike-

Please re-approve based off collateral changes made to the trust. Reps being covered by Nomura.









HUD Goal Analysis of NAA 2007-3

				Low/Mod			Underserved			Special Affordable		
				Main Goals	Sub-Goals		Main Goals	Sub-Goals		Main Goals	Sub-Goals	
	Total Original LPA	Total Loans	Total Units	Hit Rate	Surplus/Deficit	Hit Rate	Surplus/Deficit	Hit Rate	Surplus/Deficit	Hit Rate	Surplus/Deficit	Hit Rate
Results From Entire File	\$ 357,394,241.00	2,926	2,149	67.46%	217	100.00%	\$38	67.08%	\$62	60.83%	289	28.35%
Results Where Loans Do Not Meet the Pooling Requirements	\$ 337,094,241.00	2,926	2,149	67.46%	217	100.00%	\$38	67.08%	\$62	60.83%	289	28.35%
	\$ -	-	-	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

Stacey
Kenneweg/HQ/FHLMC
04/18/2007 02:55 PM

To: David R Hackney/HQ/FHLMC@FHLMC, Chad
Levrini/HQ/FHLMC@FHLMC
cc: melissa_crabtree@freddlemac.com
bcc:
Subject: Nomura Deal (Ocwen servicing)

Dave, Chad,

You are fine for the Nomura deal with Ocwen servicing. My understanding is the bond is approximately \$275mm, of which 22% will be serviced by Ocwen. I estimate that this transaction will result in total outstanding servicing exposure of \$1.425mm, vs Ocwen's limit of \$1.5mm. Since we are so close to their limit, please continue to check with me on additional trades. I am currently working on an annual review of Ocwen and will let you know of any resulting change to their score or limit. Thanks!

Stacey Kenneweg
Counterparty Credit Risk Management
Freddie Mac
(571) 382-3493



DIG <dig@freddiemac.com>

To david_hackney@freddiemac.com

04/26/2007 04:55 PM

cc

Please respond to
dig@freddiemac.com

bcc

Subject Re: NHELI 2007-3 1-A-1 [#44763]

Created B5A04UZ08, Thanks.

Regards,

Brooke

---Original Message---

From: david_hackney@freddiemac.com

Date: 4/26/2007 4:13:45 PM

To: dig@freddiemac.com

Subject: NHELI 2007-3 1-A-1

Please set up the following Home Equity floater:

CDI: nheli073

Deal: NHELI 2007-3

Bond: 1-A-1

Size: \$245,105,000

Price: \$100

Variance: +/-10%

Settle: 4/30/07

Dated: 4/30/07

1st pay: 5/25/07

Legal final: 2/25/37

Delay: 0 days

Accrual: act/360

Coupon: L+24 bps, AFC Floater, swap

Rating: M=Aaa, S=AAA, F=NA, D=AAA

Structure: REMIC

First LIBOR Calc: 1 MO LIBOR, no interpolation

Spread: +24 bps

Index: 1m LIBOR

GWAC: 8.303

Subordination 26.7

Pricing Method: Mortgage ABS Home Equity Float "HETP"

val_chart: HE - NO MI

Stacey
Kenneweg/HQ/FHLMC
04/18/2007 05:36 PM

To David R Hackney/HQ/FHLMC@FHLMC, Chad
Levrini/HQ/FHLMC@FHLMC
cc melissa_crabtree@freddiemac.com
bcc
Subject Nomura / Ocwen deal approved

Dave, Chad,

You are fine for the Nomura deal with Ocwen servicing. My understanding is the bond is approximately \$275mm, of which 22% will be serviced by Ocwen. I estimate that this transaction will result in total outstanding servicing exposure of \$1.425mm, vs Ocwen's limit of \$1.5mm. Since we are so close to their limit, please continue to check with me on additional trades. I am currently working on an annual review of Ocwen and will let you know of any resulting change to their score or limit. Thanks!

Stacey Kenneweg
Counterparty Credit Risk Management
Freddie Mac
(571) 382-3493

Michael Aneiro/HQ/FHLMC

04/19/2007 10:43 AM

To: Chad Levirini/HQ/FHLMC@FHLMC

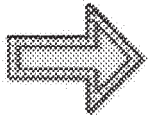
cc: David R Hackney/HQ/FHLMC@FHLMC, John
Dimitri/HQ/FHLMC@FHLMC, Kevin
Palmer/HQ/FHLMC@FHLMC, Stacey

bcc:

Subject: Re: Credit Approval: NHELI 2007-3

I approve the purchase.

Chad Levirini/HQ/FHLMC



Chad Levirini/HQ/FHLMC

04/19/2007 10:14 AM

To: Stacey Kenneweg/HQ/FHLMC@FHLMC, Michael
Aneiro/HQ/FHLMC@FHLMC, Xiang
Xie/HQ/FHLMC@FHLMC, David R
Hackney/HQ/FHLMC@FHLMC, John
Dimitri/HQ/FHLMC@FHLMC, Kevin
Palmer/HQ/FHLMC@FHLMC

cc:

Subject: Credit Approval: NHELI 2007-3

Mike-

Note CCRM approval below. The fraud/repurchase reps are being covered by Nomura.

Please approve.

Dave, Chad,

You are fine for the Nomura deal with Ocwen servicing. My understanding is the bond is approximately \$275mm, of which 22% will be serviced by Ocwen. I estimate that this transaction will result in total outstanding servicing exposure of \$1.425mm, vs Ocwen's limit of \$1.5mm. Since we are so close to their limit, please continue to check with me on additional trades. I am currently working on an annual review of Ocwen and will let you know of any resulting change to their score or limit. Thanks!

Stacey Kenneweg
Counterparty Credit Risk Management
Freddie Mac
(571) 382-3493

HUD Goal Analysis of NHFI 2007-3RERUN													
				Low/Mod			Underserved			Special Affordable			
	Total Original UPB	Total Loans	Total Units	Main Goals Hit Rate	Sub-Goals Surplus/ Deficit	Hit Rate	Main Goals Hit Rate	Sub-Goals Surplus/ Deficit	Hit Rate	Main Goals Hit Rate	Sub-Goals Surplus/ Deficit	Hit Rate	
Results From Entire File	\$ 336,407,120.00	1,919	2,028	63.35%	128	93.98%	65.87%	588	59.89%	245	27.61%	39	225
Results Where Loans Do Not Meet the Pooling Requirements	\$ 336,407,120.00	1,846	1,874	65.20%	158	100.00%	65.87%	568	64.87%	222	25.41%	42	224
Results Where Loans Do Not Meet the Pooling Requirements	\$ 6,483,296.00	53	54	0.00%	(30)	0.00%	75.47%	20	75.47%	23	0.00%	(14)	(10)

19/14 Page 25 of 23

HUD Goal Analysis of NAA 2007-3														
				Low/Mod			Underserved			Special Affordable				
	Total Original UPID	Total Loans	Total Units	Main Goals Hit Rate	Sub-Goals Surplus/ Deficit	Hit Rate	Main Goals Hit Rate	Sub-Goals Surplus/ Deficit	Hit Rate	Main Goals Hit Rate	Sub-Goals Surplus/ Deficit	Hit Rate	Sub-Goals Surplus/ Deficit	
Results From Entire File	\$ 357,394,241.00	2,026	2,149	67.46%	217	100.00%	67.06%	652	60.63%	289	28.35%	56	42.30%	250
Results Where Loans Meet the Pooling Requirements	\$ 357,394,241.00	2,026	2,149	67.46%	217	100.00%	67.06%	652	60.63%	289	28.35%	56	42.30%	250
Results Where Loans Do Not Meet the Pooling Requirements	\$ -	-	-	0.00%	0	0.00%	0.00%	0	0.00%	0	0.00%	0	0.00%	0

To "David R Hackney" <david_hackney@freddiemac.com>,
"Chad Levirini" <chad_levirini@freddiemac.com>,
<amy_lynn_debone@freddiemac.com>

cc
bcc

Subject: FW: Nomura 2007-3: proposed Freddie Pool

History: This message has been forwarded

> From: Luk, Samuel
> Sent: Thursday, March 22, 2007 6:31 PM
> To: Mayer, Steven
> Cc: Covello, Daniel; Quinn, Patrick G; Dunn, Matthew F; Stone, Mary;
> Mellia, Christopher M; Chivukula, Ram
> Subject: Nomura 2007-3: proposed Freddie Pool

> As discussed, attached are strats and a loan level tape for the
> conforming Freddie group for this deal.

> <<final group.zip>> <<NOMURA AGG EXTERNAL -- 03-22-07.htm>>
> Attached are details of the deal (all deal details are pending
> confirmation):

> - Capital structure down to BBB-/Baa3/BBB (low)- S&P, Moodys, DBRS,
> respectively

- > - Swap/Cap derivatives

> ~ Fully funded OC

> ~ Main Originators: ResMAE (79.5%) and WMC (8.9%)

> - Servicer: approx 79.6% of loans serviced by Equity One, 20.3%

> serviced by Ocwen, and the rest serviced by Wells Fargo

- > - Master Servicer/Securities Admin/Credit Risk Manager/Custodian;
- > Wells Fargo

> Please let us know if Freddie has any issues with these loans.

> Nomura would like to be in the market by Monday. We would need

> Freddie's feedback on their involvement in the deal by today.

> Thanks:

> Samuel Luk

> LEHMAN BROTHERS INC.

> Address | 745 7th Avenue, Floor 7 | New York, NY 10019

> Phone | 212-526-9637 Fax | 646-834-4236

> E-mail : samuel.luk@lehman.com

Message

Govt MSG

1<GO>DEL 2<GO>REPLY 3<GO>FWD 11<GO>NEXT 12<GO>PREV 99<GO>OPTIONS

4/26 16:19:08

*STEVE MAYER, LEHMAN BROTHERS, INC

212-526-8616

745 7TH AVE NY, NY 10019. CELL: [REDACTED]

PRICED

USER Deal: NHELI 2007-3 Bond: 1-A-1

INFO Size: \$245,105,000

Price: \$100

Variance: +/-10%

Settle: 4/30/07

Dated: 4/30/07

1st pay: 5/25/07 Legal final: 2/25/37

Delay: 0 days Accrual: act/360

Coupon: L+24 bps, AFC Floater, swap

Rating: M=Aaa, S=AAA, F=NA, D=AAA

Structure: REMIC

First LIBOR Calc: 1 MO LIBOR, no interpolation

Targeting Low Mod Sub Goals For Owner Occupied Purchase

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Australia 61 2 9777 8600

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6793-738-3 26-Apr-2007 16:32:26

Message

Govt MSG

1<GO>DEL 2<GO>REPLY 3<GO>FWD 11<GO>NEXT 12<GO>PREV 99<GO>OPTIONS

4/26 16:10:44 edit&fwd by STEVE MAYER, LEHMAN BROTHERS, INC
 originated by DAVID HACKNEY, FREDDIE MAC

212-526-0616

745 7TH AVE NY, NY 10019. CELL: [REDACTED]

AGREE- BUT PUT EXACT SIZE IN BECAUSE WE HAVE IT:

USER Deal: NHELI 2007-3 Bond: 1-A-1

INFO Size: \$245,105,000

Price: \$100

Variance: +/-10%

Settle: 4/30/07

Dated: 4/30/07

1st pay: 5/25/07 Legal final: 2/25/37

Delay: 0 days Accrual: act/360

Coupon: L+24 bps, AFC Floater, swap

Rating: N=Aaa, S=AAA, F=NA, D=AAA

Structure: REMIC

First LIBOR Calc: 1 MO LIBOR, no interpolation

Targeting Low Mod Sub Goals For Duner Occupied Purchase

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 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.
 6793-738-3 26-Apr-2007 16:10:54



"Mayer, Steven"
<smayer@lehman.com>
04/26/2007 04:06 PM

To: "David R Hackney" <david_hackney@freddiemac.com>
cc:
bcc:
Subject: RE: NHELI 2007-3 reps

got it

From: David R Hackney [mailto:david_hackney@freddiemac.com]
Sent: Thursday, April 26, 2007 4:03 PM
To: Mayer, Steven
Subject: NHELI 2007-3 reps

Steve Mayer
NHELI 2007-3

With respect to our participation concerning the above deal, it is our understanding that:

1. You have read our current Investment Requirements, which are attached.
2. The deal cash flows will conform in all material respects to the Investment Requirements.
3. The related deal documents will contain in all material respects all of our required representations and covenants set forth in the Investment Requirements.
4. The deal is anticipated to be structured as a QSPE.

Please send the final deal documents as soon as they are available to abs_docs@freddiemac.com. I will coordinate with our legal department to make sure all our requirements are incorporated correctly. You can reach me at (571) 382- 4180.

We would appreciate it if you would acknowledge your receipt of this email. Such acknowledgement will not constitute or be deemed to constitute a confirmation or an agreement with respect to the foregoing.

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